

## Message Text

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INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

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DRAFTED BY: AMOHANIAN

APPROVED BY: EB/OCA/REP: LAKLIEFORTH

WWGLICK, ACTING EXECUTIVE VICE PRESIDENT

ARA/CAR: KWAUCHOPE

EB/IFD/ODF: EMLINTON

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FM SECSTATE WASHDC

TO AMEMBASSY NASSAU

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E.O. 11652: N/A

TAGS: APUB BF

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO BAHAMAS

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF \$1,260,000 TO MANUFACTURERS HANOVER LEASING NASSAU, LTD. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, TUESDAY, FEBRUARY 26, 1974.

QUOTE: EXIMBANK SUPPORTS \$2.8 MILLION SALE  
OF U.S. USED JET AIRCRAFT TO BAHAMAS

TO HELP FINANCE A \$2.8 MILLION SALE OF ONE USED DC-9 JET AIRCRAFT, INCLUDING SPARE PARTS AND MODIFICATIONS TO THE BAHAMAS, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF \$1,260,000 TO FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S VICE CHAIRMAN WALTER  
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C. SAUER. A LOAN OF \$1,260,000 FROM A MEMBER OF THE MANUFACTURERS

HANOVER GROUP WILL COVER ANOTHER 45 PERCENT OF THE U.S. COSTS. THE OBLIGOR, MANUFACTURERS HANOVER LEASING NASSAU, LTD., WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OR \$280,000.

THE AIRCRAFT TO BE PURCHASED FROM OZARK AIR LINES, INC., OF NEW YORK, IS SCHEDULED FOR DELIVERY IN EARLY 1974. IT WILL BE LEASED TO LINEA AEROPOSTAL VENEZALANA, A VENEZUELAN AIRLINE, FOR A TERM OF SEVEN YEARS.

THE LOANS ARE TO BE REPAID IN 14 SEMIANNUAL INSTALLMENTS BEGINNING AUGUST 5, 1974, WITH EXIMBANK'S DIRECT LOAN OF \$1,260,000 TO BE REPAID OUT OF THE LAST 7 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF EXIMBANK'S LOAN IS TO BE GUARANTEED BY THE MANUFACTURERS HANOVER CORPORATION. UNQUOTE KISSINGER

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